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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of February 28 states as follows:

"The limited demand in the New York cloth market coupled with the holiday coming at the first of the week has caused an exceptionally quiet week in the local cotton situation.

* * *

"Pimas which always have a share of the local inquiries are quoted at 19 cents for No. 1; 18 1/2 cents for No. 2; 16 1/2 cents for No. 3 and 13 1/2 cents for No. 4's.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard, based on May futures, are:

* * *

Inch and 1/8th - 225 to 250.
Inch and 3/16ths - 300.
Inch and 1/4th - 500 to 550."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

	February 26
Pima	
No. 2	20.50 ¢
" 3	18.50
" 4	16.50
Sakel	
Fully Good Fair	20.25 ¢
Uppers	
Fully Good Fair	18.50 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 26, as received by the Bureau of Agricultural Economics, was 6.87

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON FEBRUARY 26.

(from Commercial and Financial Chronicle of February 27)

	1932 (pence) 1/	1931 (pence)	1930 (pence)
Good Sakel.	9.05	11.05	14.40
Middling Uplands	5.79	6.18	8.49

1/ These prices correspond to prices at Liverpool on February 26 of 13.1 cents for Good Sakel and 8.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.481 on February 26.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of February 27)

The stocks on February 26 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1932	1931	1930
693,000 bales	693,000 bales	490,000 bales

Washington, D. C.
March 1, 1932

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of March 6 states as follows:

"Any real amount of activity is noticeable by its absence these days in the local situation, but some brokers report small sales of 100 bales lots. Some spot cotton has been sold here on a cheaper basis than could be bought for shipment from the south and several report sales on actual samples for spot or quick shipment.

* * *

"A fair demand for Egyptian uppers has been found here for spots but none are available and Pimas have advanced 1c to 1 1/2c with the most inquiries coming in for good No. 2s, but these are stated to be scarce.

"It should be considered that prices quoted are for "character" cotton which is sold on a quantity basis.

* * *

Inch and 1/8th - 225 to 250.
Inch and 3/16ths - 275 to 300.
Inch and 1/4th - 500 to 550."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

	March 4
Pima	
No. 2	20.50 ¢
" 3	18.50
" 4	16.50
Sakel	
Fully Good Fair	20.15 ¢
Uppers	
Fully Good Fair	18.50 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 4, as received by the Bureau of Agricultural Economics, was 7.00

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MARCH 4.
(from Commercial and Financial Chronicle of March 5)

	1932 (pence) 1/	1931 (pence)	1930 (pence)
Good Sakel	9.05	10.55	14.45
Middling Uplands	5.73	6.09	8.18

1/ These prices correspond to prices at Liverpool on March 4 of 13.2 cents for Good Sakel and 8.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.504 on March 4.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of March 5)

The stocks on March 4 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1932	1931	1930
682,000 bales	693,000 bales	498,000 bales

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of February 20, 1932, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated February 12th:-

"Sakellaridis. - Top and medium grades have been more or less neglected. Cotton below fully good fair is much sought after and staple cotton is very scarce. Spot differences do not show much change.
"Other Varieties. - Maarad fully good fair and above and Giza 7 have been in good demand. A small business was done in Fouadi and White but the supply of the latter variety is limited."

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of February 20, 1932, contains the following:

Alexandria Commercial Co., Alexandria, February 12th:-
"Weather conditions have been better and preparation of land is being carried out actively. In Upper Egypt and the South Delta the land is ready for sowing. In the North Delta the situation is not so favourable, the recent heavy rains having stopped working.
* * * "

P. Augustino & Co., Alexandria, February 5th:-
"After two days of milder weather climatic conditions became again extremely wintry, likely to interfere with the timely preparation of the land for planting.
"Our impression from the general information which reached us lately from the Interior is, that not only the acreage limitation enforced by law will be strictly enforced by the Government and equally strictly adhered to by the cultivators, but also that a good deal of additional voluntary acreage reduction is likely to be disclosed by the ultimate official figures of the acreage planted, because the substitution of other crops to cotton has already been effected since December last. These voluntary reductions have mostly taken place in Upper Egypt and in the more Southern provinces in the Delta."

Washington, D. C.
March 8, 1932

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EGYPTIAN COTTON NEWS LETTER
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By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of March 13 states as follows:

"Actually very little demand for cotton in any quantity exists here or in the southeastern part of New England. It is essentially a buyers market and this week has been particularly quiet.

* * *

"A generally quiet condition existed in Boston and Providence during the week but small quantities of both Saks and Egyptian uppers have been sold in Providence.

"Locally a limited amount of No. 1 high grade Pimas at 21 cents have been sold for special work calling for this type which is fairly scarce in the market.

"Current quotations on middling prompt shipment Peeler cotton, classed on government grade and staple standard, based on May futures, are:

* * *

Inch and 1/8th - 250.
Inch and 3/16ths - 300 to 325.
Inch and 1/4th - 650 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

	March 11
Pima	
No. 2	20.50 ¢
" 3	18.50
" 4	16.50
Sakel	
Fully Good Fair	19.60 ¢
Uppers	
Fully Good Fair	18.35 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 11, as received by the Bureau of Agricultural Economics, was 6.97

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MARCH 11.
(from Commercial and Financial Chronicle of March 12)

	1932 (pence) 1/	1931 (pence)	1930 (pence)
Good Sakel	8.65	10.25	14.45
Middling Uplands	5.51	6.09	8.05

1/ These prices correspond to prices at Liverpool on March 11 of 13.1 cents for Good Sakel and 8.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.635 on March 11.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of March 12)

The stocks on March 11 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1932	1931	1930
634,000 bales	693,000 bales	495,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR FEBRUARY, 1932

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of February as 1,066 bales of 500 pounds gross weight, compared with 1,083 bales in January and 1,188 bales in December. The mill consumption of imported Egyptian cotton is reported as having been 7,019 bales in February, compared with 6,731 bales in January and 6,509 bales in December.

Washington, D. C.
March 16, 1932

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of March 20 states as follows:

"A generally quiet tone continues to exist here for higher grade cotton in quantity. There are some indications that one or two of the local mills will come into the market soon but most are holding off buying.

"'Distressed lots' are being sold still at varied prices, but quantity cotton has a fairly firm basis. It is known that both mill and jobbers' stocks are low and the existing situation of extreme quietness falls back to the retailer who is refusing to purchase merchandise even at existing low prices.

* * *

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard, based on May futures, are:

* * *

Inch and 1/8th - 225 to 250.
Inch and 3/16ths - 300.
Inch and 1/4th - 650 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

	March 18
Pima	
No. 2	20.50 ¢
" 3	18.50
" 4	16.50
Sakel	
Fully Good Fair	20.05 ¢
Uppers	
Fully Good Fair	18.25 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 18, as received by the Bureau of Agricultural Economics, was 6.71

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MARCH 18.

(from Commercial and Financial Chronicle of March 19)

	1932 (pence) 1/	1931 (pence)	1930 (pence)
Good Sakel	8.70	10.60	4.75
Middling Uplands	5.51	5.95	8.54

1/ These prices correspond to prices at Liverpool on March 18 of 13.1 cents for Good Sakel and 8.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.617 on March 18.

QUOTATIONS ON MAARAD AND SAKEL COTTONS AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	February 18	February 25	March 4
Maarad (Egyptian Pima)	8.4d.(= 11.7¢)	8.8d.(= 12.3¢)	8.7d.(= 12.2¢)
Sakel f.g.f.	7.7d.(= 10.7¢)	7.8d.(= 10.9¢)	7.8d.(= 10.9¢)

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of March 19)

The stocks on March 18 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1932	1931	1930
673,000 bales	692,000 bales	509,000 bales

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of February and during the 7 months ending February 29, 1932, as well as the corresponding data for the preceding year:

February		:	7 months ending February 29	
1932	1931	:	1932	1931
4,825	1,960	:	21,479	5,542

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of February 27, 1932, contains the following dispatch from J. Rolo & Co. of Alexandria, dated February 15th:

" . . . . To sum up, the position for Egyptian cotton at present prices appears to us sound, especially so, the position for Uppers. The Government's stock of this growth is now reduced to 612,000 cantars which, it is said, will be held in reserve for the trade's requirements of next season in view of the restricted output of new crop cotton. We wish the Government had been as fortunate with the sale of its Sakel supplies as it has been with the disposal of Uppers. No doubt their turn will come next year when the market will be glad to have them to supplement the reduced production of new crop Sakel.

* * * "

THE CROP IN EGYPT

"Cotton" of Manchester, issue of February 27, contains the following:

Societe Cotonniere d'Egypte, S.A.E., Succrs. de la Maison G. D. Sarris, Alexandria, February 12th:-

"Although the weather has vastly improved the delay in the land preparations in the Delta is being confirmed. The delay is to be particularly pronounced in the Sakel areas, as well as in most northern districts.

"It is to be noted that in view of the good demand that has existed recently for outside growths their cultivation will probably be somewhat more extensive than was thought earlier in the season. This applies to the Maarad variety [Egyptian Pima] more especially."

Alexandria Commercial Co., Alexandria, February 19th:-

"Weather conditions have been very satisfactory this week and preparation of land has been pushed on actively everywhere. It is expected that the first sowings will be effected during next week."

THE CROP IN EGYPT - Cont'd.

According to J. Planta & Co., the stock of Sakel cotton at Alexandria on February 11 amounted to the equivalent of 416,000 American bales and was about 37 per cent of the total stocks of cotton at Alexandria on that date.

"Cotton" of Manchester, issue of March 5, 1932, contains a dispatch from the Societe Cotonniere d'Egypte, S.A.E., Succrs. de la Maison G. D. Sarris, of Alexandria, dated February 19, which reads, in part, as follows:

"Land preparations in the Delta, following favourable weather, are now being rapidly pushed forward, but there is little doubt that the long-stapled varieties will get started late this season.

* * * "

Washington, D. C.
March 23, 1932

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of March 27 states as follows:

"Although no perceptible increase in business has been found here over the last few weeks and mills not only here but throughout New England and the South have shown little or no interest in buying, a surprising strength in the basis has been noticed especially on short staples. Offerings on factor staples were withdrawn in the large markets and the holding movement remained firm.

"In some quarters the basis for staples from 7/8 inch to 11/16th strengthened a few points and some of the local mills came into the market for small quantities during the week. Noticeable among the inquiries were those for 1-1/8th inch middling. Practically no interest exists for Pimas just at this time but the prices hold at 20c for No. 1 and 18-1/2c for No. 2.

* * *

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard, based on May futures, are:

* * *

Inch and 1/8th - 225 to 250.
Inch and 3/16ths - 300.
Inch and 1/4th - 650 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

Pima	March 24
No. 2	20.50 ¢
" 3	18.50
" 4	16.50
Sakel	
Fully Good Fair	19.80 ¢
Uppers	
Fully Good Fair	18.15 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 24 (March 25 being a holiday) as received by the Bureau of Agricultural Economics, was 6.52

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MARCH 25.
(from Commercial and Financial Chronicle of March 26)

	1932 (pence) 1/	1931 (pence)	1930 (pence)
Good Sakel	8.30	10.40	15.05
Middling Uplands	5.15	9.85	8.44

1/ These prices correspond to prices at Liverpool on March 25 of of 12.8 cents for Good Sakel and 7.9 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.699 on March 25.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of March 26)

The stocks on March 25 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1932	1931	1930
667,000 bales	693,000 bales	525,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of March 12, 1932, contains the following:

Alexandria Commercial Co., Alexandria, March 4th:-
"Weather conditions have on the whole been favourable. Preparation in the South Delta is practically finished and in fact more than half the area in these districts is already sown. Work is progressing normally in the Central Delta, but is slightly more backward, and this has also been all along the case in the North Delta. Opinions as to the acreage are quite divided but on the whole we should say that the area planted is expected to be about that decreed by the Government. *** "

M. S. Casulli & Co., Alexandria, March 4th:-
"Field preparations are proceeding regularly owing to the fair weather that has prevailed for some days. Sowings have started in the Upper Egypt and sporadically in Lower Egypt, and although rather late this cannot have any bearing on the future development of the plant."

Washington, D. C.
March 30, 1932